

# MARC GOTTESDIENER & CO., INC.

APPRAISER/BROKER/EXCHANGOR/INVESTOR

Some Solutions for HB 65888 and 6589

**IF the Housing Committee wants to help struggling renters, then the cost burden should be upon aided by the treasury of CT and not the individual property owners.** If it is a public benefit, then the public should help pay.

How can the State help renters?

\*USE THE Fair Rental Commissions for all People to Protect the rental rates which forces Landlords to prove what their expenses are  
\*Don't just cap Landlords unless you CAP the costs to maintain the properties. Look at the CEO of Eversource making \$13 Million a year!

\*Have the state legislate how much profit these monopolies are allowed to make – Please don't go after real estate landlords like this.

\*Cap electric rate increases (50% last year), Insurance rate increases (15% last year) Natural gas (40% increase this year), Cap interest rates on variable rate financing (most commercial loans have 5-year terms adjustments or some 85% increase in two years). And the taxes have increased dramatically since Covid and without the taxes then the cities and towns must get help from the state!

- Build all kinds of Housing, of all types- The state must encourage building by drastically removing zoning restrictions, environmental hurdles, parking requirements (unlike Hartford which did away with these issues), building delays and stalling real estate action and other barriers that the towns impose daily.
- Create and make creative financing solutions for building of affordable rentals- have CT DOH DO SOMETHING and MAKE each town/city come up with their own ways to encourage building of multi -families.
- Raise CT Wages so renters can afford to pay for Housing.
- Cap assessments for multifamily housing at a low level to help keep taxes predictable and reasonable so all towns and cities (Hartford chose to increase taxes 40-60% last year, resulting in large rent increases). Fix the PILOT program to help urban centers so they don't have to charge unconscionable rates.
- Increase direct payments to qualified renters, to offset rising rents. Expand the renters' rebate or UniteCT programs from the state. For instance, HUD and Section 8 finally now pays a fair market rent after decades of them not paying a fair market rental. And for the tenants who do not pay their rent or try to take advantage of Landlords then remove them fairly from our properties in a reasonable time & not many months of staying rent free.

\* IF you cap the rents then the properties using the income approach for appraisal purposes will reduce the assessments, and thus the taxes will be less and then the state MUST contribute to the towns and cities.

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\*Having owned over 140 units in Hartford, East Hartford, New Britain, and in 5 other states it is not FAIR to put ALL the burden on Landlords. For over 4 decades I have had sometimes the pleasure of long-term tenants yet after 1000 tenants many of these folks have not treated me fairly either have "trashed" the unit, moved out without paying their rent, not giving sufficient notice they are moving or stay after the first of the month causing further losses to Landlords.

\*FIX PILOT-Payment IN Lieu Of Taxes - for Hartford and help cities and towns to cover these Landlord additional costs.

- PASS THROUGH these additional costs

\*MAKE the Fair Rental Commissions in each Town and City Accountable and Speedily Perform – put this system to the task and use the Housing Mediator to Resolve the Issues.

\*Have these large corporations in CT help with Housing, provide affordable rents and/or Build Housing as part of their Commitment to CT. We have large nonprofit institutions like Yale, Trinity, Quinnipiac, and other well-endowed universities and colleges as well as large corporations and Fortune 500 companies that should be given potential advantages to build Housing for their employees.

\*Why are so many Yale employees testifying and their university does not assist in their housing needs? Why not the Housing Committee explore options with these large institutions for them to Create and Build new housing.

\*Please pursue the monopolies that have caused such egregious costs to make it harder- the utility companies, the higher taxes, the insurance industry which makes sure they make a profit, large out of state banking institutions buying up CT banks and make them provide affordable financing, and not point the blame to punish property owners and cause disinvestment.

Please see my background that I sent in earlier with numerous reasons why there should not be a rent cap and Consider many of these reasons for solutions.

Appreciated.

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